TWENTY-SIXTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD COMPANY

FOR THE

FISCAL YEAR ENDED DECEMBER 31, 1933

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TWENTY-SIXTH ANNUAL REPORT

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MISSISSIPPI CENTRAL RAILROAD COMPANY

FOR THE

FISCAL YEAR ENDED DECEMBER 31, 1933

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DIRECTORS

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C. S. WOOLWORTH ..... Scranton, Pa.

OFFICERS

F. L. PECK, President ..... Scranton, Pa.
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G. F. ROYCE, Secretary and Comptroller ..... Scranton, Pa.
E. S. PECK, Treasurer ..... Scranton, Pa.
T. BRADY, Jr., General Counsel ..... Brookhaven, Miss.
CHAS. EHLERS, Auditor ..... Hattiesburg, Miss.
LeROY MORRIS, Traffic Manager ..... Hattiesburg, Miss
J. E. BURNS, Superintendent ..... Hattiesburg, Miss.
J. O. GREEN, Master Mechanic ..... Hattiesburg, Miss.
S. B. RINGGOLD, Chief Engineer ..... Hattiesburg, Miss.
H. O. HOFFMAN, Pur. Agt. & Asst. to Gen'l. Mgr. Hattiesburg, Miss.

FISCAL AGENTS

GREEN, ELLIS and ANDERSON ..... New York, N. Y.

TRANSFER OFFICE

FIRST NATIONAL BANK BUILDING ..... Scranton, Pa.

REGISTRAR

THE SCRANTON LACKAWANNA TRUST CO. ..... Scranton, Pa.

ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.

To the Stockholders of the Mississippi Central Railroad Company

THE Board of Directors submits the following report of the affairs of your Company for the year ended December 31, 1933.

Since 1930 the traffic volume of your Company has each year shown a decline under that of the previous year. That downward trend was definitely checked in 1933 as evidenced by total operating revenues of $604,306.25 for the latter year compared with operating revenues of $609,781.99 for 1932.

The income account, after deducting $157,191.13 for sinking fund, resulted in a deficit of $295,165.23 which is an improvement over 1932 of $31,449.69, such improvement having been brought about by further reductions in operating expenses and taxes, offset, in part, by an increase in interest charges on short term obligations.

Maintenance expenses and expenditures for improvements were confined to outlays necessary to provide adequate service.

Cross ties to the number of 17,845 and 41,862 feet of switch and bridge ties were used for renewals, 8,987 tie plates applied, 1,506 cubic yards of gravel ballast put under the tracks and 84.73 tons of new 80 lb. rail laid in replacement.

Freight and passenger depot at Eddiceton was retired, 655 feet of spur tracks were taken up and wooden trestles at miles 42.3, 52.7, 94.8 and 95.0 rebuilt.

One box car, 2 wood-rack cars, 13 flat cars and one work car were dismanteled or destroyed and 3 flat cars converted into work cars.

In order to meet interest and sinking fund obligations of the Company's First Mortgage bonds an additional $250,000 was advanced by the United States Lumber Company. Notes given in 1932 for a like amount were renewed.

The annual payment of $49,200 was made to the sinking fund July 1, 1933, and used together with interest payments of $104,224.20 on the Company's bonds already in the fund for the purchase of additional Mississippi Central bonds to the par value of $117,800.

A statement of the accounts in the usual detail will be found in the tables hereto annexed.

By order of the Board of Directors.

F. L. PECK,
President.

JUN 11 1934

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TABLE A

Income Account for Years Ended December 31, 1933 and 1932

	1933	1932
Operating Income:		
Gross Operating Revenue	$604,360.25	$609,781.99
Operating Expenses	552,244.23	590,318.22
Net Operating Revenue	$ 52,116.02	$ 19,463.77
Tax Accruals	34,229.00	43,773.68
Uncollectible Railway Revenue	60.90	88.30
Operating Income	$ 17,826.12	*$ 24,398.21
Non-Operating Income:		
Equipment Rents	$ 344.68	$ 296.69
Joint Facility Rents	5,291.21	2,550.54
Miscellaneous	1,984.34	2,860.52
Gross Income	$ 25,446.35	*$ 18,690.46
Deductions from Gross Income:		
Equipment Rents	$ 35,542.31	$ 37,667.93
Joint Facility Rents	8,413.29	8,253.52
Interest on Funded Debts	97,008.87	105,887.32
Interest on Unfunded Debts	20,245.44	5,547.28
Miscellaneous	2,210.54	2,255.73
Net Income	*$137,974.10	*$178,302.24
Sinking Fund Deductions	157,191.13	148,312.68
Balance to Profit and Loss	*$295,165.23	*$326,614.92

*Deficit.

TABLE B

Profit and Loss Account, December 31, 1933

CREDITS

Credit Balance at beginning of year	$ 96,180.15	
Miscellaneous Items	25,071.26	
Total Credits		$121,251.41

DEBITS

Income Account, Current Year	$295,165.23	
Miscellaneous Items	26,778.52	
Total Debits		$321,943.75
Debit Balance, December 31, 1933		$200,692.34

TABLE C

Statement of Funded Debt, December 31, 1933

Description	Date of Issue and Maturity	Amount Authorized	Amount Outstanding December 31, 1933
First Mortgage	July 1, 1909 July 1, 1949	$10,000,000.00	$4,100,000.00 *2,243,000.00 $1,857,000.00

*In Sinking Fund

INTEREST

Rate	Amount Accrued During Year	When Payable	Where Payable
5% Gold	$205,000.00	January and July	Green, Ellis and Anderson, New York, N. Y.

TABLE D

Financial Exhibit, December 31, 1933—Condensed Balance Sheet

ASSETS

Investments:		
Investment in Road and Equipment		$8,969,246.17
Sinking Fund	$2,244,293.14	
Less Mississippi Central Bonds in Fund	2,243,000.00	
	1,293.14	
Deposits in Lieu of Mort. Property Sold	3,404.45	
Miscellaneous Physical Property	4,726.02	
Investments in Affiliated Companies	13,651.56	
Other Investments	3,493.82	
		$8,995,815.16
Current Assets:		
Cash	$ 74,327.96	
Deposits to Pay Coupons Due Jan. 1, 1934	102,500.00	
Traffic and Car Service Bal. Receivable	15,692.81	
Due from Agents and Conductors	4,975.82	
Miscellaneous Accounts Receivable	15,838.00	
Materials and Supplies	74,909.84	
Interest Receivable	36.38	
		$ 288,280.81
Deferred Assets:		
Working Fund Advances		$ 894.00
Unadjusted Debits:		
Insurance Premiums Paid in Advance	$ 1,621.02	
Taxes Paid in Advance	2,738.30	
Other Unadjusted Debits	20,514.11	
		$ 24,873.43
Total Assets		$9,309,863.40

LIABILITIES

Capital Stock:		
Common		$3,940,000.00
Long Term Debt:		
First Mortgage Bonds	$4,100,000.00	
Less Bonds in Sinking Fund	2,243,000.00	
		1,857,000.00
Current Liabilities:		
Loans and Bills Payable	$ 500,000.00	
Traffic and Car Service Balance Payable	10,787.89	
Audited Accounts and Wages Payable	48,557.80	
Miscellaneous Accounts Payable	367.21	
Interest Payable January 1, 1934	47,478.69	
Other Current Liabilities	1,316.05	
		$ 609,007.64
Deferred Liabilities:		
Other Deferred Liabilities		1,187.80
Other Unadjusted Credits:		
Tax Liability	$ 746.69	
Accrued Depreciation—Equipment	725,456.09	
Other Unadjusted Credits	11,852.99	
		$ 738,055.77
Corporate Surplus:		
Additions to Property Through Surplus	$ 41,390.08	
Sinking Fund Reserve	2,323,914.45	
	$2,365,304.53	
Less Profit and Loss—Debit Balance	200,692.34	
		$2,164,612.19
Total Liabilties		$9,309,863.40

TABLE E

Additions and Betterments for the Year Ended December 31, 1933

Road:		
Engineering	$ 7.14 a	
Land for Transportation Purposes	102.50 a	
Grading	1,837.56 r	
Bridges, Trestles and Culverts	1,827.74 r	
Ties	444.06 r	
Rails	487.76 r	
Other Track Material	764.89 a	
Ballast	18.19 r	
Track Laying and Surfacing	116.29 r	
Station and Office Buildings	1,713.64 r	
Shops and Engine Houses	399.07 r	
Signals and Interlockers	32.50 r	
Roadway Machines	250.08 r	
Total Road Changes		$ 6,252.36 r
Equipment:		
Freight Train Cars	$17,113.02 r	
Passenger Train Cars	39.51 r	
Work Equipment	820.23 a	
Miscellaneous Equipment	310.00 r	
Total Equipment Changes		$16,642.30 r
Net Decrease in Road and Equipt. Acct.		$22,894.66

a—Net Additions.
r—Net Retirements.

TABLE F

Comparative Statement of Gross Operating Revenues, Operating Expenses and Net Operating Revenue for the Years Ended December 31, 1933 and 1932

OPERATING REVENUES

	1933	Per Cent Earnings	1932	Per Cent Earnings
Freight	$565,064.55	93.50	$569,695.44	93.43
Passenger	16,718.33	2.77	16,695.69	2.74
Mail	15,677.75	2.59	15,942.66	2.61
Express	1,933.46	.32	1,967.83	.32
Miscellaneous	4,966.16	.82	5,480.37	.90
Gross Operating Revenues	$604,360.25	100.00	$609,781.99	100.00

OPERATING EXPENSES

	1933	Per Cent Earnings	1932	Per Cent Earnings
Maintenance of Way and Structures	$105,084.95	17.39	$ 89,813.39	14.73
Maintenance of Equipment	126,685.23	20.96	132,231.18	21.68
Traffic	73,031.10	12.09	88,564.13	14.52
Transportation	186,768.08	30.90	214,165.29	35.13
General	60,691.54	10.04	65,567.49	10.75
Transportation for Investment —Cr.	16.67		23.26	
Total Operating Expenses	$552,244.23	91.38	$590,318.22	96.81
Net Operating Revenue	$ 52,116.02		$ 19,463.77	

TABLE G

Comparative Statement of Operating Expenses for Years Ended December 31, 1933 and 1932

	1933	1932
Maintenance of Way and Structures:		
Superintendence	$ 5,618.34	$ 6,518.35
Roadway Maintenance	9,914.94	9,179.83
Bridges, Trestles and Culverts	21,880.38	12,378.93
Ties	18,651.16	16,636.83
Rails	4,055.15	1,537.32
Other Track Material	2,764.19	1,631.93
Ballast	1,614.74	2,576.24
Track Laying and Surfacing	13,013.54	15,980.22
Right-of-Way Fences	254.77	174.06
Crossings and Signs	1,223.75	1,623.38
Station and Office Buildings	3,315.85	1,939.24
Roadway Buildings	651.21	1,031.57
Water Stations	786.77	393.47
Fuel Stations	401.68	1,139.09
Shops and Engine Houses	9,771.04	2,954.40
Telegraph and Telephone Lines	122.75	402.63
Signals and Interlockers	36.76	2.53
Roadway Machines	1,148.22	2,288.52
Small Tools and Supplies	1,411.32	1,419.46
Injuries to Persons	2,795.23	1,316.96
Insurance	1,974.81	2,023.89
Stationery and Printing	136.27	157.18
Other Expenses	9.61	
Maintaining Joint Tracks, Yards and other Facilities—Dr.	5,330.16	7,556.38
Maintaining Joint Tracks, Yards and other Facilities—Cr.	1,797.69	1,049.02
Total	$105,084.95	$ 89,813.39
Maintenance of Equipment:		
Superintendence	$ 7,258.06	$ 7,614.54
Shop Machinery	1,491.25	979.79
Power Plant Machinery	343.24	526.65
Steam Locomotives—Repairs	31,137.97	31,088.85
Steam Locomotives—Depreciation	14,964.33	15,261.81
Steam Locomotives—Retirements		Cr. 49.17
Freight Train Cars—Repairs	21,567.92	22,781.68
Freight Train Cars—Depreciation	19,004.69	22,712.66
Freight Train Cars—Retirements	1,826.59	681.98
Passenger Train Cars—Repairs	7,956.39	4,203.12
Passenger Train Cars—Depreciation	2,401.26	8,873.80
Passenger Train Cars—Retirement		348.82
Work Equipment—Repairs	1,364.45	768.89
Work Equipment—Depreciation	3,436.52	4,053.98
Work Equipment—Retirements	10.96	Cr. 56.72
Miscellaneous Equipment—Repairs	275.47	174.08
Miscellaneous Equipment—Depreciation	60.00	60.00
Injuries to Persons	903.89	878.24
Insurance	3,737.97	4,420.45
Stationery and Printing	325.65	448.36
Other Expenses	6.30	13.73
Maintaining Joint Equipt. at Term.—Dr.	8,797.32	6,445.64
Miscellaneous Equipment—Retirements	Cr. 185.00	
Total	$126,685.23	$132,231.18
Traffic:		
Superintendence	$ 18,305.44	$ 20,067.97
Outside Agencies	48,221.64	58,532.78
Advertising	240.00	377.75
Traffic Associations	1,221.97	1,521.04
Industrial and Immigration Bureaus		1,694.86
Insurance	109.51	140.47
Stationery and Printing	4,932.54	6,229.26
Total	$ 73,031.10	$ 88,564.13

TABLE G—Continued

	1933	1932
Transportation:		
Superintendence	$ 9,611.75	$ 10,357.00
Dispatching Trains	2,183.61	3,908.12
Station Employees	24,557.71	30,083.71
Weighing and Inspection Bureaus	390.55	367.62
Station Supplies and Expenses	1,225.89	1,347.21
Yard Masters and Yard Clerks	1,369.14	1,900.80
Yard Conductors and Brakemen	5,304.52	10,553.46
Yard Enginemen	3,075.27	6,352.36
Fuel for Yard Locomotives	2,916.49	5,273.20
Water for Yard Locomotives	75.60	136.39
Lubricants for Yard Locomotives	168.61	258.14
Other Supplies for Yard Locomotives	74.29	96.08
Enginehouse Expenses—Yard	1,215.95	2,555.88
Yard Supplies and Expenses	150.86	150.18
Operating Joint Yards and Terminals—Dr.	21,847.34	22,862.49
Operating Joint Yards and Terminals—Cr.	851.69	927.98
Train Enginemen	22,648.12	24,796.92
Fuel for Train Locomotives	28,087.58	30,882.52
Water for Train Locomotives	1,964.15	2,037.78
Lubricants for Train Locomotives	1,293.11	1,032.67
Other Supplies for Train Locomotives	450.03	485.68
Enginehouse Expenses—Train	7,916.79	9,512.80
Trainmen	26,149.71	29,073.32
Train Supplies and Expenses	2,406.01	2,874.49
Crossing Protection	37.80	37.80
Stationery and Printing	1,609.71	1,768.00
Other Expenses	283.45	580.26
Operating Joint Tracks and Facilities—Dr.	9,354.71	8,696.03
Operating Joint Tracks and Facilities—Cr.	1,590.73	1,712.92
Insurance	1,190.57	1,006.35
Clearing Wrecks	460.20	33.50
Damage to Property	1,410.15	242.78
Damage to Live Stock on Righ-of-Way	3,416.08	3,105.90
Loss and Damage—Freight	1,238.66	1,250.81
Injuries to Persons	5,126.09	3,185.94
Total	$186,768.08	$214,165.29
General:		
Salaries and Expenses of General Officers	$ 22,520.33	$ 23,643.20
Salaries and Expenses of Clerks and Attendants	22,396.32	24,497.94
General Office Supplies and Expenses	2,119.02	2,110.68
Law Expenses	6,040.82	6,961.73
Insurance	213.17	219.22
Pensions	3,983.91	3,754.84
Stationery and Printing	1,704.77	1,997.36
Valuation Expenses	41.86	46.12
Other Expenses	1,317.95	1,978.13
General Joint Facilities—Dr.	353.39	358.27
Total	$ 60,691.54	$ 65,567.49
Transportation for Investment—Cr.	$Cr. 16.67	$Cr. 23.26
Recapitulation:		
Maintenance of Way and Structures	$105,084.95	$ 89,813.39
Maintenance of Equipment	126,685.23	132,231.18
Traffic	73,031.10	88,564.13
Transportation	186,768.08	214,165.29
General	60,691.54	65,567.49
Transportation for Investment—Cr.	$Cr. 16.67	$Cr. 23.26
Total	$552,244.23	$590,318.22

TABLE H

Operating Revenues and Operating Expenses by Months for Year Ended December 31, 1933

Operating Revenues	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Freight	$ 37,263.44	$ 32,111.67	$ 40,962.23	$ 47,559.39	$ 47,447.65	$ 57,162.59	$ 51,862.62	$ 57,582.55	$ 54,836.81	$ 52,029.55	$ 46,166.27	$ 40,079.78	$ 565,064.55
Passenger	1,067.94	815.35	758.52	797.17	988.11	1,763.92	1,623.86	2,593.73	1,491.79	1,553.95	1,620.87	1,643.12	16,718.33
Mail	1,327.00	1,327.00	1,327.00	1,162.45	1,259.00	1,327.00	1,310.66	1,327.00	1,327.00	1,329.64	1,327.00	1,327.00	15,677.75
Express	71.25	109.79	104.48	117.20	190.02	230.03	111.00	94.00	182.00	228.00	223.95	271.74	1,933.46
Miscellaneous	351.27	362.95	257.50	303.22	414.01	424.59	414.69	487.67	640.09	511.29	431.36	367.52	4,966.16
Totals	$ 40,080.90	$ 34,726.76	$ 43,409.73	$ 49,939.43	$ 50,298.79	$ 60,908.13	$ 55,322.83	$ 62,084.95	$ 58,477.69	$ 55,652.43	$ 49,769.45	$ 43,689.16	$ 604,360.25
Operating Expenses													
Maintenance of Way and Structures	$ 5,172.81	$ 4,950.88	$ 5,484.68	$ 10,298.02	$ 20,307.07	$ 8,234.01	$ 6,485.19	$ 9,286.95	$ 8,532.10	$ 10,063.83	$ 8,812.84	$ 7,456.57	$ 105,084.95
Maintenance of Equipment	8,798.00	8,974.68	9,343.99	10,093.01	11,031.16	12,021.02	12,441.50	12,951.16	11,050.93	11,268.63	10,512.37	8,198.78	126,685.23
Traffic	6,311.38	5,868.87	5,643.95	6,041.61	6,183.75	6,206.25	6,162.40	5,898.34	6,249.20	6,229.47	6,311.82	5,924.05	73,031.10
Transportation	15,676.28	15,098.58	15,566.49	13,923.53	14,863.57	15,989.39	15,325.56	16,720.77	16,053.61	16,560.79	16,691.21	14,298.30	186,768.08
General	5,342.52	5,118.85	5,038.52	4,991.22	5,030.73	4,955.93	4,993.46	5,290.72	5,007.70	5,084.87	4,923.42	4,915.60	60,691.54
Transp. for Invest.—Credit					2.80						9.04	10.43	16.67
Total	$ 41,301.00	$ 40,011.86	$ 41,077.63	$ 45,347.39	$ 57,419.08	$ 47,404.60	$ 45,408.11	$ 50,147.94	$ 46,893.54	$ 49,207.59	$ 47,242.62	$ 40,782.87	$ 552,244.23
Net Operating Revenue	$ 1,220.10*	$ 5,285.10*	$ 2,332.10	$ 4,592.04	$ 7,120.29*	$ 13,503.53	$ 9,914.72	$ 11,937.01	$ 11,584.15	$ 6,444.84	$ 2,526.83	$ 2,906.29	$ 52,116.02
Ratio of Operating Expenses to Operating Revenues—Per Cent.	103.04	115.22	94.63	90.80	114.16	77.83	82.08	80.77	80.19	88.42	94.92	93.35	91.38

*Deficit

TABLE I

Traffic and Mileage Statistics

Years Ended December 31, 1933 and 1932

	1933	1932
Passenger Traffic:		
Average Miles of Road Operated	150	150
Revenue Passengers Carried	13,741	14,574
Revenue Passenger—Miles	604,364	626,757
Revenue Passenger—Miles per Mile of Road Operated	4,029	4,177
Average Distance Carried per Passenger—Miles	43.98	43.01
Average Receipts per Passenger Miles—Cents	2.77	2.66
Average Amount Received per Passenger	$ 1.22	$ 1.15
Mileage of Passenger Trains	108,681	110,340
Mileage of Passenger Cars	112.884	113,600
Mileage of Cars Other than Passenger	110,303	110,902
Average Number of Passenger-Miles per Train-Mile	6	6
Average Number of Passenger-Miles per Car-Mile	5	6
Passenger Service Train Revenue per Train-Mile	$ .32	$ .32
Passenger Service Train Revenue per Mile of Road Operated	$ 230.99	$ 232.23
Freight Traffic:		
Average Miles of Road Operated	148.38	148.38
Revenue Tons Carried	424,124	414,095
Revenue Ton-Miles	38,177,303	36,485,464
Revenue Ton-Miles per Mile of Road Operated	257,294	243,139
Freight Train Miles	119,065	126,448
Freight Revenue per Train-Mile	$ 4.75	$ 4.51
Freight Car Miles—Loads	1,709,026	1,627,673
Freight Car Miles—Empties	917,299	923,614
Freight Car Miles—Loads and Empties	2,626,325	2,551.287
Average Haul per Revenue Ton-Miles	90.01	88.11
Average Number of Loaded Car-Miles per Train-Mile	14.35	12.87
Average Number of Empty Car-Miles per Train-Mile	7.70	7.30
Average Number of Car-Miles per Train-Mile—Loads and Empties	22.05	20.17
Revenue per Ton of Freight	$ 1.33	$ 1.38
Revenue per Ton-Mile—Cents	1.48	1.56
Average Number of Tons—Non Revenue Included per Loaded Car	23.11	23.16
Average Number of Tons—Non Revenue Included—per Freight Train Mile	331.64	298.18
Freight Revenue per Mile of Road Operated	$ 3,808.23	$ 3,839.43
Operating Revenues per Mile of Road Operated	$ 4,073.06	$ 4,109.60
Operating Expenses per Mile of Road Operated	$ 3,721.82	$ 3,978.42
Net Operating Revenue per Mile of Road Operated	$ 351.24	$ 131.18

TABLE J

Comparative Statement of Classified Tonnage for the Years Ended December 31, 1933 and 1932

	1933		1932	
	Tons	Per Cent.	Tons	Per Cent.
Products of Agriculture:				
Grain	2,231	.53	1,932	.47
Flour and Meal	3,934	.93	2,959	.73
Other Mill Products	5,345	1.26	4,817	1.16
Cotton	9,217	2.17	6,847	1.65
Cottonseed and Products	7,024	1.66	10,095	2.44
Fruits and Vegetables	1,689	.40	1,260	.30
Other Products of Agricult.	809	.18	895	.21
Total	30,249	7.13	28,805	6.96
Products of Animals:				
Live Stock	241	.06	195	.05
Other Products of Animals	265	.06	296	.07
Totals	506	.12	491	.12
Products of Mines:				
Coal	16.795	3.96	17,605	4.25
Stone and Gravel	2,719	.64	1,358	.33
Sault	16,715	3.94	12,403	3.00
Other Products of Mines	2,323	.55	1,246	.30
Totals	38,552	9.09	32,612	7.88
Products of Forests:				
Lumber, Timbers, Logs, Ties, Piling, etc.	131.612	31.03	126,424	30.53
Rosin and Turpentine	8,988	2.12	1,965	1.92
Other Products of Forests	560	.13	782	.19
Totals	141,160	33.28	135,171	32.64
Manufactures:				
Petroleum Products	132,331	31.21	140,206	33.86
Iron and Steel Pipe	7,178	1.69	7,723	1.87
Other Fabricated Metals, Castings and Machinery	11,874	2.80	7,252	1.75
Cement, Brick, Lime and Plaster	10,284	2.42	17,712	4.28
Automobiles and Parts	1,726	.41	1,366	.33
Fertilizers	8,578	2.02	3.735	.90
Paper and Wallboard	8 037	1.89	7,071	1.70
Prepared Roofing	3.129	.74	2,895	.70
Other Manufacturers	27,558	6.50	26,263	6.34
Totals	210,695	49.68	214,223	51.73
Total Carload Traffic	421,162	99.30	411,302	99.33
Merchandise—All L. C. C. Traffic	2,963	.70	2,793	.67
Grand Total	424,125	100.00	414,095	100.00

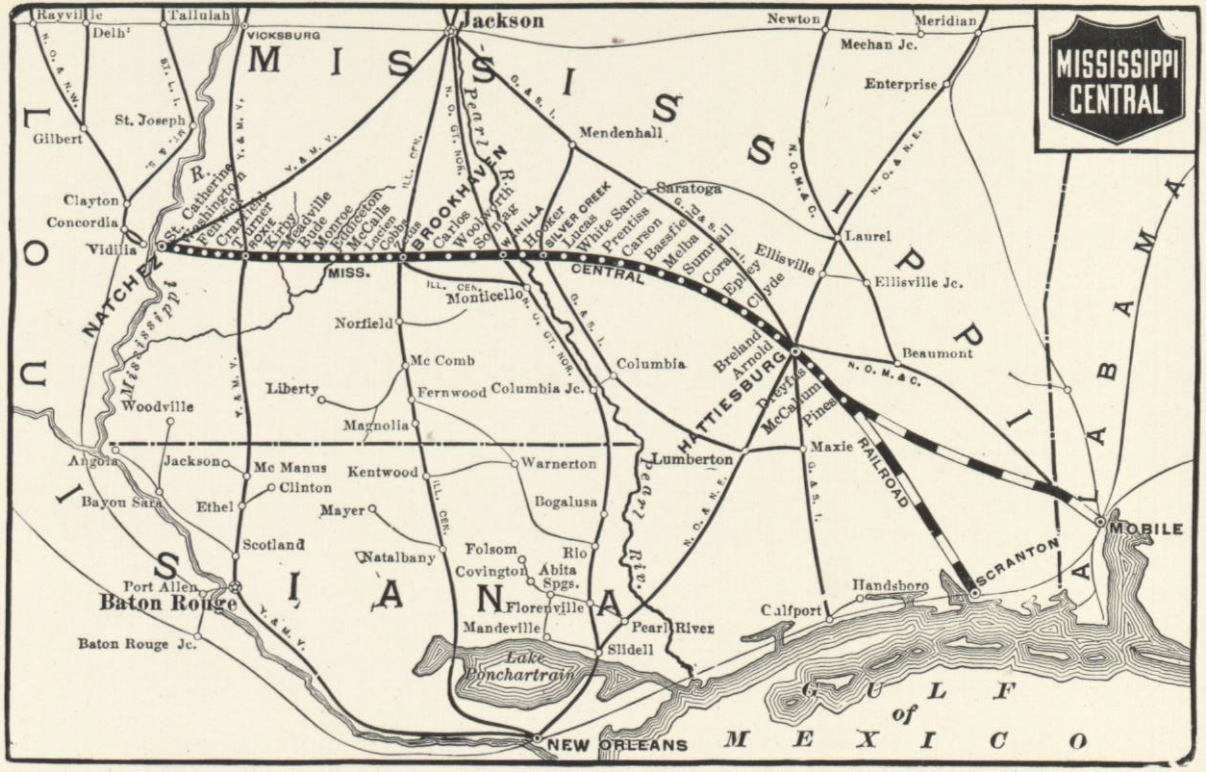
TABLE K

Description of Equipment on Hand December 31, 1933

	On Hand Dec. 31, 1932	Transferred or Retired	Added	On Hand Dec. 31, 1933
Locomotives:				
Passenger	5			5
Freight	7			7
Switch	7			7
Total	19			19
Passenger Train Cars:				
Coaches	10			10
Combination Cars	1			1
Baggage, Mail and Express	4			4
Total	15			15
Freight Train Cars:				
Box Cars	64	1		63
Flat Cars	446	16		430
Ballast Cars	37			37
Coal Cars	92			92
Other Freight Cars	28	2		26
Caboose Cars	9			9
Total	676	19		657
Miscellaneous Equipment:				
Camp and Other Work Cars	20	1	3	22
Steel Dump Cars	2			2
Tank Cars	2			2
Steam Shovel	1			1
Steam Ditchers	2			2
Lidgerwood Unloaders	1			1
Coal Crane	1			1
Business Car	1			1
Total	30	1	3	32

Mileage Operated at Close of Year

Hattiesburg, Miss. to Natchez, Miss. ..... 150.06 miles
Yard Tracks and Sidings ..... 29.73 miles


MISSISSIPPI CENTRAL
Rayville
Tallulah
Delhi
VICKSBURG
Jackson
Newton
Meridian
Meehan Jc.
Enterprise
St. Joseph
Gilbert
Mendenhall
Clayton
Concordia
Vidalia
Saratoga
Laurel
Ellisville
Ellisville Jc.
MISS.
CENTRAL
NATCHEZ
Mississippi R.
Monticello
Norfield
Mc Comb
Columbia
Beaumont
HATTIESBURG
Liberty
Fernwood
Columbia Jc.
Woodville
Magnolia
Maxie
Lumberton
Angola
Jackson
Mc Manus
Clinton
Kentwood
Warnerton
Bayou Sara
Ethel
Mayer
Bogalusa
Scotland
Natalbany
Folsom
Rio
Covington
Abita Spgs.
Port Allen
Baton Rouge
Florenville
Handsboro
Gulfport
Mandeville
Pearl River
Baton Rouge Jc.
Slidell
Lake Ponchartrain
SCRANTON
MOBILE
GULF of MEXICO
NEW ORLEANS
LOUISIANA
MISSISSIPPI
ALABAMA
Pearl R.
RAILROAD
Brookhaven
Silver Creek
Vanilla
Carlos
Woolsey
Hooker
Lucas
White Sand
Prentiss
Carson
Bassfield
Melba
Sumrall
Coral
Epley
Clyde
Breland
Arnold
Dreyfus
McCallum
Pines
Meadville
Bude
Monroe
Crowington
McCalls
Lucien
Cobbs
Lewis
Crawford
Toxie
Turner
Kirby
Ferriday
St. Catherine
Washington
N. O. & N.W.
St. L. I. M. & S.
Y. & M. V.
N. O. Gt. Nor.
G. & S. I.
N. O. M. & C.
N. O. & N. E.
ILL. CEN.